Non-availability of buyers for PSUs

2927. SHRI N. K. PREMACHANDRAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether any Public Sector Companies set apart for disinvestment stand referred back due to non-availability of buyers;

(b) if so, the details thereof and how many among them are making heavy losses;

(c) whether any such companies are located in Kerala; and

(d) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) The PSUs, which have been returned to DHI/Administrative Ministry, as no bidder responded, are as follows:—

National Industrial Development Corporation Ltd. (NIDC),
Reyrolle Burn Ltd.,
Bharat Brakes and Valves Ltd.,
Scooters India Ltd.,
Bharat Pumps and Compressors Ltd.,
Praga Tools,
Bharat Leather Corporation,
Hindustan Insecticides Ltd.,

Except Scooters India Ltd., the remaining companies are making heavy losses.

(c) No, Sir.

(d) Does not arise.

Plan for restructuring and disinvestment of sick PSUs

2928. SHRI AMAR SINGH: Will the Minister of DISINVESTMENT be pleased to state:

(a) the names of sick public sector undertakings which are proposed to be privatised during the current year and the funds likely to be generated as a result thereof;

(b) whether Government have formulated any plan to effectively restructure and disinvest the sick PSUs; and

(c) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The sick PSUs which are being handled by Ministry of Disinvestment and are on the anvil for disinvestment during the current year are as follows:—

Bharat Opthalmic Glass Ltd., Burn Standard & Co., Hindustan Salts Ltd., Tyre Corporation of India Ltd., NEPA Ltd., and Instrumentation Ltd.

It is not possible to indicate how much of funds would be generated from disinvestment of these PSUs.

(b) and (c) There is no separate plan formulated for sick PSUs. The decision to disinvest Government equity in any PSUs is taken after considering various aspects including the financial position and performance of the Company, as well as the outlook of that sector. Need and degree of restructuring of sick PSUs depend on the facts and circumstances of those companies. In a number of PSUs, especially sick companies, restructuring might be needed just before and linked to disinvestment.

Redressal of grievances of employees of PSUs to be disinvested

2929. PROF. M. SANKARALINGAM: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether his Ministry has set-up any cell in regard to improving the communication with employees of PSUs which are on the verge of privatisation;

(b) if so, the details thereof;

(c) if not, the reasons therefor;

(d) the number of grievances of the employees and concerns of shareholders of the privatised PSUs that have come to the notice of the cell; and

(e) the complete details of redressal of such grievances?